

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1628 - SB 1662

March 25, 2011

SUMMARY OF BILL: Requires surplus lines insurance producers to renew their licenses every two years, rather than annually.

ESTIMATED FISCAL IMPACT:

Decrease State Revenue - \$101,200

Assumptions:

- According to the Department of Commerce and Insurance (TDCI), surplus lines producers currently pay an annual license renewal fee of \$60.
- According to TDCI, there are approximately 3,373 licensed surplus lines agents. Therefore, the recurring decrease in state revenue will be \$101,190 [(3,373 agents x \$60) / 2 years].

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "James W. White".

James W. White, Executive Director

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